



OHIO ETHICS COMMISSION
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FINANCIAL DISCLOSURE FACT SHEET

What is a financial disclosure statement?

A financial disclosure statement (FDS) is an annual report filed by many public officials and employees. In a FDS, the filer reports sources of income, investments, real estate holdings, and other financial interests.

Where are financial disclosure statements filed?

- Legislators file with the Joint Legislative Ethics Committee;
- Judges file with the Board of Commissioners on Grievances and Discipline of the Supreme Court; and
- All others file with the Ohio Ethics Commission.

Who is required to file a disclosure statement?

- Elected officials at the state, county, and city levels;
- Candidates for state, county, and city elective offices;
- School board members and candidates for school board in school districts with more than 12,000 students;
- Superintendents, treasurers, and business managers for all school districts;
- Upper-level state employees, including university presidents, directors, assistant directors, deputy directors, division chiefs and “persons of equivalent rank” serving state administrative departments, and state employees paid a salary or wage in accordance with schedule C or E-2; and
- Members and chief executive officers of sovereign power state boards and commissions.

What is the purpose of a financial disclosure statement?

This disclosure:

- Reminds public officials of those financial interests that might impair their judgment on behalf of the public;
- Informs the public of those interests; and
- Assists in instilling confidence in the actions of public officials.

What must be disclosed on the financial disclosure statement?

Most filers must disclose:

- All sources of **income** of any amount;
- **Names of clients as sources of income and individual items of income** if the clients are legislative agents (except where confidentiality is protected by a code of ethics);
- **Source and amount of income received** from any person if the filer knows or has reason to know the person is doing or seeking to do business with filer’s public agency;
- All sources of **gifts** over \$75 (excluding most family members);
- All **investments, debtors, and creditors** over \$1000;
- Most ownership and leasehold interests in **real property**;

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- Source **and** amount of every payment of **travel expenses** for travel inside or outside of the state incurred in connection with filer's official duties;
 - Source of payment of **meals, food, and beverage expenses** paid in connection with filer's official duties that exceed \$100 aggregated per calendar year; and
 - Any **non-disputed information** contained in a statement received, by the filer, from a legislative agent.

University trustees, and persons serving with political subdivisions who are paid less than \$16,000 per calendar year for their public service, are required to make a different disclosure. They disclose:

- Sources of **income** of over \$500;
- Sources of **gifts** over \$500 (excluding most family members);
- **Investments, debtors, and creditors** over \$1000; and
- Most ownership and leasehold interests in **real property**.

There are also different filing requirements and disclosure statements for those who file with other ethics agencies.

- Contact the **Joint Legislative Ethics Committee** at (614) 728-5100 for information regarding legislators, their employees, and candidates for member of the General Assembly.
- Contact the **Supreme Court** at (614) 644-5800 for information regarding judges and judicial candidates.

Are statements filed with the Ethics Commission public record?

Most are, and copies are provided free of charge. However, the Ethics Law requires that some forms to be kept confidential. **Confidential** statements are those filed by:

- Uncompensated members of state boards and commissions and
- School district superintendents, treasurers, and business managers.

Each **confidential** form is reviewed by the Commission for possible conflicts of interest. Any portion of the form that shows possible conflicts is public.

What are the financial disclosure filing deadlines?

- May 15 of each year for many statements;
- Appointees to unexpired elective office: 15 days after qualification for office;
- New appointees/employees (appointed or employed between January 1 and February 15): May 15;
- New appointees/employees (appointed or employed after February 15): 90 days after employment or appointment;
- Candidates (including incumbents who are candidates): 30 days prior to first election at which candidacy will be voted upon; and
- Write-in candidates (including incumbents who are candidates): 20 days prior to first election at which candidacy will be voted upon.

What are the penalties for failure to comply?

- **Failure to file:** Fourth-degree misdemeanor; maximum 30-day sentence, \$250 fine.
- **False filing:** First-degree misdemeanor; maximum six-month sentence, \$1000 fine.
- **Late filing:** Fees will be assessed for each day the statement is late, up to a total late fee of \$250.